

**Regional School District 17
Board of Education
Finance Subcommittee Meeting Minutes**

The meeting of the Finance Subcommittee of the Regional School District 17 Board of Education was held on March 30, 2017 at 10:15 a.m. at Central Office.

Subcommittee Members Present: Joanne Nesti, Suzanne Sack & Martha Vaughn

Also Present: Scott Davis, Willis Towers Watson, Broker for Property & Liability Insurance

Call to Order: The meeting was called to order at 10:15 a.m.

Discussion:

Scott Davis from Willis Towers Watson explained in detail the various insurance coverages that the district has for property and liability coverage including the cost, parameters and deductible. In addition, Scott comprehensively explained the annual market and renewal process for each type of coverage and the role of Willis as our broker. Scott left the meeting at Noon.

The committee then reviewed the YTD 16/17 general fund financial report in great detail reviewing each object and discussing the activity on the line to date.

The committee also reviewed a new fund, Fund 35 HKHS Renovation Project. On March 2nd the District entered into a short term note, \$3.8 million dollars with Webster Bank.

Because the finance committee did not meet in February, the committee reviewed accounts payable checks processed in the month of February and March 2017 all transactions in excess of \$5000.

Informational Items:

Employee Assistance: Effective July 1st, the District will be moving its provider for Employee Assistance from our current provider Solutions, to The Standard, the District's current provider of group term life insurance. Not only will the district see significant savings from this switch but there will be an enhancement to the benefit.

Adjournment: The meeting adjourned at 2:00 p.m.